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less but more personal liberty. At the same time, more enterprises will be brought under public control; and more of the good things of life will be distributed, like the sunshine and the air, in free and equal portions. The displaced men and women will be more quickly reestablished than now, their services will be made of greater value, and society will assume a larger portion of the burden of their misfortunes."

Expressions of this sort should be remembered when one reads elsewhere (p. 220) that socialism is "an attempt to emancipate everybody by shackling every individual arm" and that its method "is that of compelling everybody to meddle with everything that is none of his business, and of forbidding him, under any circumstances, to mind his own business."

WILLIAM M. SALTER.

CHICAGO.

DICTIONARY OF POLITICAL ECONOMY. Vol. III., N-Z. Edited by R. H. Inglis Palgrave, F. R. S. London: Macmillan & Co., 1899. Pp. xxii., 762.

Reviewing a volume of Palgrave's "Dictionary of Political Economy" is much like reviewing a volume of the "Encyclopedia Britannica"; that is to say, it is quite impossible without writing a book of considerable size. All we can offer here, therefore, is a brief notice and appreciation of the work before us.

To begin with we heartily congratulate Mr. Palgrave and his collaborators on the completion of their Herculean labors. It is enough to say that the result is worthy of the distinguished men who have contributed to it. Our expectations naturally rise high after reading the list of contributors at the end of this volume, a list which includes almost all English-speaking economists and many famous foreigners as well as recognized specialists upon semi-economic technicalities; and so far on most references to the work the reviewer has found his hopes fully realized. The editor seems to have been extraordinarily successful in securing articles on their subjects by the authors of standard works; thus we find Mr. Bonar writing on Population, Mr. Acworth on Railways, Mr. Mackay on the Poor Law, Professor Ingram on several of the writers he has investigated for his history, and Professor Sidgwick on Political Economy, to mention but a few

instances. While upon this question we should like to make a suggestion. We feel sure that it would be a great convenience if the next edition of the dictionary contained a supplemental index giving the articles contributed by each writer, so that those who want to use the book not merely as a dictionary may read from it any particular author when they feel inclined. To say that the articles are of unequal merit is merely to say that the book is the joint product of human beings; but, whatever the merit of the article, in the majority of cases a very copious list of authorities is given, so that a reference to the dictionary means an enormous saving of labor to those working at a special subject, if for that reason alone. But in addition to inequality in merit we have detected inequality of another character. Some of the articles are historical and comparative, while others are merely dogmatic. Now an author is perfectly free, subject to the over-ruling providence of his publisher, to settle for himself whether his book shall contain historical elements and data from all places or not; but we doubt whether he should have such liberty when contributing to a dictionary. On consulting a dictionary on some particular word, say "rent," the ordinary man expects to find, in addition to a definition, some description of rental systems in far-off Cathay, as well as in his own and neighboring countries, and, in addition to an exposition of the modern theory of its determination, some account of the development of such theory. And the ordinary man would find his expectations realized in some of the articles in *Palgrave's Dictionary*, but not in all. We are aware, of course, that an historical and comparative treatment would be extremely difficult now upon some subjects, and that for this reason many of the articles in the "*Encyclopedia Britannica*" are at present dogmatic; but we fancy that most will agree that the fuller method is the ideal to aim at, at any rate in a dictionary.

In view of the multitude of articles continued within the covers of this volume we should, no doubt, be acting the prudent part in avoiding all special reference; yet we cannot forbear mentioning three articles. Professor Sidgwick's discussion of the Scope and Method of Political Economy is, we hardly need say, masterly; but would not some further notice of the historical school have been desirable in an essay for a dictionary? Mr. James Bonar's pages on Adam Smith seem to the reviewer to be a model of what a dictionary treatment should be—oh, why has the editor put them in almost unreadable print! Thirdly, Professor

Flux breaks new ground with an article on Polegraphy (Greek, *πωλεῖν*, to sell). This article we do most heartily welcome. It is a lucid exposition of a work entitled "Le Commerce," by M. H. Lefèvre, sometime private secretary to the late Baron James de Rothschild, a work which seems to have been little read. In it, dealings in a developed market, including dealings in "futures" and "options," are diagrammatically treated with considerable success and originality.

In conclusion we must express our conviction that Palgrave's Dictionary will remain a standard and indispensable work for many years to come. No economist, who is an economist in the general sense, can afford to be without it; and its service to men of business and public officials should be considerable. We marvel not that its production has occupied twelve years, but that it has not taken more.

S. J. CHAPMAN.

UNIVERSITY COLLEGE, CARDIFF.

TWO SERMONS ON SOME OF THE MUTUAL INFLUENCES OF THEOLOGY AND THE NATURAL SCIENCES. By the Ven. James M. Wilson, M. A., F. G. S., Vicar of Rochdale and Archdeacon of Manchester. London: Macmillan & Co., 1899. Pp. 36.

These sermons were preached during the visit of the British Association to Dover. Their main contention is that Theology is a science. "There is no reason, in the nature of things, why there should not some day be a section, or sub-section, of the British Association for the Advancement of Science devoted to the recording of theological research, and to registering its progress."

Many of the parallels which Archdeacon Wilson draws between Theology and the natural sciences are extremely suggestive and valuable. In each case we find hypotheses, in each case we are subject to the relativity of knowledge, in each case we have no right to suppose that we have reached finality, in each case we find conclusions of every degree of certainty. But I think that the author goes too far when he ignores the fact that the methods of science and of metaphysics are very different, and that the method of theology must be that of metaphysics.

"The *differentia* of Theology from other sciences lies, not in its scope, nor in its method, but in the fact that the necessity men seem to be under to seek for a rational explanation of themselves and of their surroundings, and to demand complete unity in this